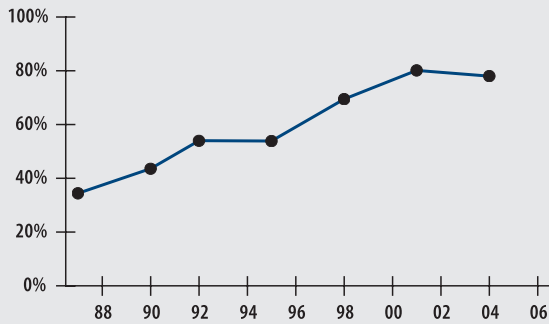
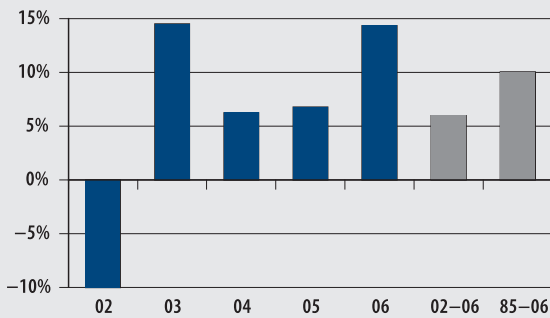


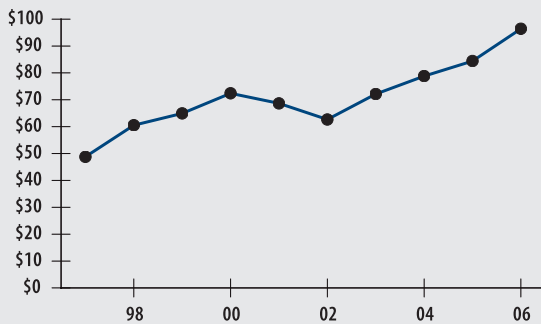
► **Funded Ratio (1987-2006)**



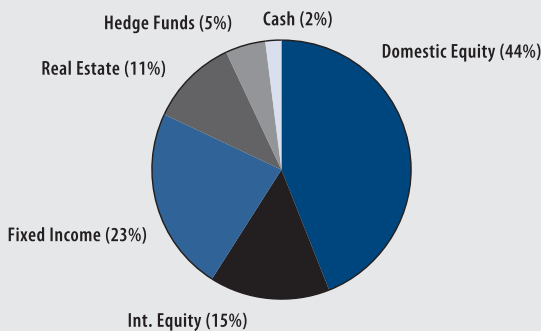
► **Investment Return (2002-2006, 5 Year and 22 Year Averages)**



► **Asset Growth (1997-2006) (Market Value in Millions)**



► **Asset Allocation (12/31/06)**



► **ACTUARIAL**

• Funded Ratio	78.1%
• Date of Last Valuation	01/04
• Actuary	Segal
• Assumed Rate of Return	8.50%
• Funding Schedule	3.0% Increasing
• Year Fully Funded	2024
• Unfunded Liability	\$22.8 M
• Total Pension Appropriation (Fiscal 2007)	\$4.1 M

	Active	Retired
• Number of Members	720	334
• Total Payroll/Benefit	\$29.8 M	\$5.0 M
• Average Salary/Benefit	\$41,400	\$15,000
• Average Age	46	NA
• Average Service	9.3 years	NA

► **INVESTMENT**

**Domestic Equity**

- American Century Small Company Fund
- SSgA Index Plus Securities Lending Fund

**International Equity**

- Boston Company International Core Equity Fund

**Domestic Fixed Income**

- Hartford Institutional Trust Core Fixed Income Series

**Real Estate**

- PRIT

**Absolute Return**

- PRIT

**Consultant**

- Segal Advisors

**Custodian**

- State Street

► 2006 Return	14.34%
► 2006 Target	8.50%
► 2006 Market Value	\$96.4 M
► 2002-2006 (Annualized)	5.98%
► 1985-2006 (Annualized)	10.06%